

Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2001 General Assembly.

HOUSE ENROLLED ACT No. 1065

AN ACT to amend the Indiana Code concerning pensions.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 5-10.2-5-32 IS ADDED TO THE INDIANA CODE AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JANUARY 1, 2003]: **Sec. 32. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after December 31, 2002, to a member of the Indiana state teachers' retirement fund (or to a survivor or beneficiary of a member of the Indiana state teachers' retirement fund) who retired or was disabled:**

- (1) after July 1, 1995, and before July 2, 2000, shall be increased by one percent (1%);
- (2) after July 1, 1977, and before July 2, 1995, shall be increased by two percent (2%); and
- (3) before July 2, 1977, shall be increased by three percent (3%).

(b) The increases specified in this section:

- (1) are based upon the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

SECTION 2. IC 5-10.3-8-13 IS ADDED TO THE INDIANA CODE AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY

HEA 1065 — Concur+



C
o
p
y

1, 2002]: Sec. 13. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable to a member of the fund (or to a survivor or beneficiary of a member of the fund) shall be increased beginning on January 1, 2003, by the lesser of:

(1) two percent (2%); or

(2) the annual cost of living adjustment computed under 42 U.S.C. 415 and published in the Federal Register in accordance with 42 U.S.C. 215(i)(2)(D).

(b) The increase described in subsection (a) is payable to a member of the fund (or to a survivor or beneficiary of a member of the fund) who has been retired or disabled for at least one (1) year on January 1, 2003.

SECTION 3. [EFFECTIVE JULY 1, 2002] IC 5-10.3-8-13, as added by this act, applies to monthly benefits payable by the public employees' retirement fund after December 31, 2002.

C
o
p
y



Speaker of the House of Representatives

President of the Senate

President Pro Tempore

Approved: _____

Governor of the State of Indiana

C
o
p
y

HEA 1065 — Concur+

